

## MIRA INFORM REPORT

<b>Report No. :</b>	537335
<b>Report Date :</b>	27.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LG MMA CORPORATION
<b>Registered Office :</b>	58, Yeosusandan 4-ro, Yeosu-si, Jeollanam-do, Korea, 59613
<b>Country :</b>	South Korea
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	28.03.1991
<b>Com. Reg. No.:</b>	417-81-05600
<b>Legal Form :</b>	Co., Ltd by shares
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of Synthetic Resin and Other Plastic Materials, Methyl Methacrylate, Poly Methylmethacrylate, Methacrylic Acid, MMA, PMMA</li> <li>• Wholesale of Industrial Basic Chemicals</li> </ul>
<b>No. of Employees :</b>	255

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
South Korea	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**SOUTH KOREA - ECONOMIC OVERVIEW**

After emerging from the 1950-53 war with North Korea, South Korea emerged as one of the 20th century's most remarkable economic success stories, becoming a developed, globally connected, high-technology society within decades. In the 1960s, GDP per capita was comparable with levels in the poorest countries in the world. In 2004, South Korea's GDP surpassed one trillion dollars.

Beginning in the 1960s under President PARK Chung-hee, the government promoted the import of raw materials and technology, encouraged saving and investment over consumption, kept wages low, and directed resources to export-oriented industries that remain important to the economy to this day. Growth surged under these policies, and frequently reached double-digits in the 1960s and 1970s. Growth gradually moderated in the 1990s as the economy matured, but remained strong enough to propel South Korea into the ranks of the advanced economies of the OECD by 1997. These policies also led to the emergence of family-owned chaebol conglomerates such as Daewoo, Hyundai, and Samsung, which retained their dominant positions even as the government loosened its grip on the economy amid the political changes of the 1980s and 1990s.

The Asian financial crisis of 1997-98 hit South Korea's companies hard because of their excessive reliance on short-term borrowing, and GDP ultimately plunged by 7% in 1998. South Korea tackled difficult economic reforms following the crisis, including restructuring some chaebols, increasing labor market flexibility, and opening up to more foreign investment and imports. These steps lead to a relatively rapid economic recovery. South Korea also began expanding its network of free trade agreements to help bolster exports, and has since implemented 16 free trade agreements covering 58 countries—including the United State and China—that collectively cover more than three-quarters of global GDP.

In 2017, the election of President MOON Jae-in brought a surge in consumer confidence, in part, because of his successful efforts to increase wages and government spending. These factors combined with an uptick in export growth to drive real GDP growth to more than 3%, despite disruptions in South Korea's trade with China over the deployment of a US missile defense system in South Korea.

In 2018 and beyond, South Korea will contend with gradually slowing economic growth - in the 2-3% range - not uncommon for advanced economies. This could be partially offset by efforts to address challenges arising from its rapidly aging population, inflexible labor market, continued dominance of the chaebols, and heavy reliance on exports rather than domestic consumption. Socioeconomic problems also persist, and include rising inequality, poverty among the elderly, high youth unemployment, long working hours, low worker productivity, and corruption.

Source : CIA

## **BASIC INFORMATION**

### **Basic**

Company Name	LG MMA CORPORATION	
Registered Address	58, Yeosusandan 4-ro, Yeosu-si, Jeollanam-do, Korea (Old Address System : 759, Jungheung-dong, Yeosu-si, Jeollanam-do, Korea)	
Building		
Zip Code	59613	
Tel	+82-61-688-2500 +82-61-688-2510	
Fax	+82-61-688-2565 +82-61-688-2539	
E-mail	lgmma@lgmma.com	
Website	www.lgmma.com	
Trading Address	23FL., Seoul Station Bldg., 98, Huam-ro, Jung-gu, Seoul, Korea (Old Address System : 23FL., Seoul Station Bldg., 631, Namdaemunno 5(o)-ga, Jung-gu, Seoul, Korea)	
Tel	+82-2-6930-3800	
Fax	+82-2-3770-1209	
Other Plant	Address-PMMA 1	55, Yeosusandan 2-ro, Yeosu-si, Jeollanam-do, Korea (Old Address System 70-1, Hwachi-dong, Yeosu-si, Jeollanam-do, Korea)
Tel	+82-1-680-1721	
Fax	+82-61-680-6034	
Other Plant	Address-PMMA 2	497, Sandanjungang-ro, Yeosu-si, Jeollanam-do, Korea (Old Address System 762-5, Jungheung-dong, Yeosu, Jollanam-do, Korea)
Tel	+82-61-690-3952	
Fax	+82-61-690-3988	
Other Plant	Address-MMA 2	495, Sandanjungang-ro, Yeosu-si, Jeollanam-do, Korea (Old Address System 762-4, Jungheung-dong, Yeosu-si, Jeollanam-do, Korea)
Tel	+82-61-690-3931	
Fax	+82-61-690-3949	
Other Plant	Address-MMA 3	499, Sandanjungang-ro, Yeosu-si, Jeollanam-do, Korea (Old Address System 762-6, Jungheung-dong, Yeosu-si, Jeollanam-do, Korea)
Tel	+82-61-805-3813	
Fax		
Other Address-R&D Center	188, Munji-ro, Yuseong-gu, Daejeon, Korea (Old Address System 104-1, Munji-dong, Yuseong-gu, Daejeon, Korea)	
Tel	+82-42-866-5828	
Fax	+82-42-866-5799	
Type	Export/Import	
Industry	Manufacture of Synthetic Resin and Other Plastic Materials	
Main Business	Methyl Methacrylate, Poly Methylmethacrylate, Methacrylic Acid, MMA, PMMA	
Sub Business	Wholesale of Industrial Basic Chemicals	
Established (mm/dd/yyyy)	03/28/1991	

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**Detailed Products**

Activity	Detailed Products (UNSPSC)
Sell	Acrylic resins(13111064)
Sell	Polymethylacrylate(13111053)
Sell	Chemistry reagents or solutions(41116105)
Sell	Resins(13111000)

**CEO's**

Name	Park Jong-Il
Date of Birth	12/05/1960
Title	Co-President & CEO
Nationality	Korean

**Profiles**

Capital (KRW)	24,000,000,000
Employees	255
Formation	Co., Ltd by shares A Company of LG Business Group Foreign Direct Investment Corporation by Japan

Bank Details	Shinhan Bank-Yoido Nam Branch Korea Development Bank Woori Bank KEB Hana Bank
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Corporate Registered No.	206211-0001805
Business Registered No.	417-81-05600
Permit & Licenses	12/27/2004 ISO 9001 10/12/2005 ISO 14001 10/29/2007 ISO 9001 2003 Acquired ISO/TS 16946 certification 1998 Won a certificate for an accident-free record 1998 Became the certified first-class firm in the safety and health control 1996 Acquired ISO 14001 Certificate 1995 Acquired ISO 9002 Certificate

UL :Product safety testing and certification system of the United States to ensure safety of products and protect consumers. Products with UL mark can be sold in all over the America, and can enter the US federal government procurement market as well. UL mark is mandatory for a plastic resin applied to electric and electronic packing material, and proper resin needs to be selected in manufacturing the product.

JHPC :Certification of Japan High Polymer Center

RoHS :Restriction of Hazardous Substances defined by European Union (EU), restricting the use of products containing non-environmental friendly substances like cadmium, lead, mercury, hexavalent chromium, and the brominated flame retardants PBBs/PBDEs.

AMECA :Standard for automotive parts material, released by AMECA (Automotive Manufacturers Equipment Compliance Agency). Click LG MMA in the table of contents to see the certified products and colors.

MSDS :Data prepared by the company producing, importing, or dealing with chemical substance, based on the hazard assessment of the substance. It provides the employees and end users with the necessary information to safely handle chemical substance to prevent industrial accidents or occupational diseases caused by chemical substances. MSDS should be delivered to the user when selling or transferring chemical substance. CSDS (Chemical Safety Data Sheets), ICSC (International Chemical Safety Cards), SDS (Safety Data Sheets) are alternate terms used to refer to the same data.

Int'l Trade No.: 124269

Shareholder Position	Name	Shares	%
	LG CORP.(110111-0003543)	1,200,000	50.00
	SUMITOMO CHEMICAL CO., LTD. (JAPAN)	600,000	25.00
	JAPANESE INTEGRATED CHEMICAL COMPANIES(JAPAN)	600,000	25.00
	TOTAL	2,400,000	100.00

Company History

03/28/1991 Incorporated as LUCKY MMA CORP.(a Joint-Venture with LG Chem CO., Ltd., Korea, and Sumitomo Chemical Co., Ltd., Japan.)  
04/1998 Moved its headquarters to 759, Jungheung-Dong, Yeosu-Si, Jeonnam-Do  
12/31/1998 Acquired PMMA Business from LG CHEM LTD.(110111-2207995)  
04/16/2012 Moved to the present trading address from 12th Fl., Yuhwa Securities Bldg., 23-7, Yeouido-dong, Yeongdeungpo-gu, Seoul, Korea

## **DETAILED INFORMATION**

### **Management**

Job Description	Name	Nationality	Date of Birth	Inauguration Date
Co-President & CEO	Park Jong-Il	Korean	12/05/1960	01/02/2018
Co-President & CEO	Yamata Koichiro	Japanese	11/29/1955	03/16/2018
Director	Sakamoto Soji	Japanese	12/25/1958	03/16/2018
Director	Seo Joong-Sik	Korean	11/03/1968	03/16/2018
Director	Yamada Kohichiro	Japanese	11/29/1955	03/19/2015
Director	Park Jong-Hoon	Korean	02/18/1967	03/24/2016
Director	Sohn Ok-Dong	Korean	08/05/1958	03/24/2016
Director	Ito Shinichiro	Japanese	09/26/1968	05/29/2016
Auditor	Kang In-Sik	Korean	04/27/1963	01/02/2014
Auditor	Horihuchi Shinji	Japanese	12/02/1944	07/30/2018

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## **FINANCIALS**

Year / Unit : KRW	Sales	Assets	Net Income
2017	692,333,115,029	644,279,015,610	123,096,355,728
2016	519,690,363,381	505,229,772,552	52,318,658,999
2015	513,428,166,295	505,909,835,670	62,133,844,405
2014	491,185,557,166	457,675,716,741	19,002,296,821
2013	524,445,437,215	485,687,203,989	19,145,386,689
2012	587,248,797,405	482,295,772,479	45,654,453,796
2011	638,420,801,122	555,700,104,956	119,227,173,783
2010	562,733,359,475	523,081,727,196	98,853,225,581
2009	461,342,873,337	502,790,052,605	55,097,544,357
2008	409,265,991,274	526,674,927,511	30,192,209,832
2007	326,463,195,624	457,737,104,391	33,996,100,837
2006	287,451,748,276	301,857,650,945	27,947,359,124
2005	269,608,331,403	270,478,758,222	45,385,171,955
2004	223,544,912,665	243,659,444,214	39,799,167,163
2003	192,878,098,749	218,047,327,087	27,600,147,954

### **Financial Description**

Authorized Capital(KRW)	24,000,000,000
Paid-Up Capital(KRW)	24,000,000,000
Total Issues Shares	2,400,000

### **Balance Sheet**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Total Assets	644,279,015,610	505,229,772,552	505,909,835,670
Current Assets	486,692,812,322	348,741,494,639	325,015,798,369
Cash & Cash Equivalents	146,277,169,884	66,747,613,680	197,599,567,334
Trade Receivables	86,421,915,194	67,947,223,444	57,233,245,523
Other Receivables	167,711,761,049	147,548,597,618	1,474,711,619
Other Current Assets	3,234,732,076	3,368,677,872	3,700,639,897
Inventories	83,047,234,119	63,129,382,025	65,007,633,996
Non-Current Assets	157,586,203,288	156,488,277,913	180,894,037,301
Long-Term Trade Receivables & Other Receivables	6,259,085,731	6,138,297,348	6,514,486,425
Deferred Income Tax Assets	1,139,536,220	1,610,294,250	2,656,745,980
Tangibles	147,708,384,403	146,570,389,003	169,232,294,575
Intangibles	2,479,196,934	2,169,297,312	2,490,510,321
Total Liabilities	128,074,501,998	70,459,472,465	81,174,668,482
Current Liabilities	125,357,616,387	66,391,577,164	75,308,340,185
Trade Payables	36,096,027,322	24,896,151,138	22,154,311,172
Other Payables	39,106,337,238	16,620,756,553	16,680,107,853
Short-Term Borrowings	10,480,222,107	11,574,324,731	12,752,984,806

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**LG MMA CORPORATION - 537335**

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Accrued Income Tax	31,196,609,637	7,379,607,086	17,418,960,879
Other Current Liabilities	8,478,420,083	5,920,737,656	6,301,975,475
Non-Current Liabilities	2,716,885,611	4,067,895,301	5,866,328,297
Confirmed Salaries	1,099,958,257	2,399,792,206	4,157,034,092
Provision for Severance & Retirement	1,616,927,354	1,668,103,095	1,709,294,205
Capital Stock	24,000,000,000	24,000,000,000	24,000,000,000
Capital Surplus	29,041,064,441	29,041,064,441	29,041,064,441
Profit Surplus	463,163,449,171	381,729,235,646	371,694,102,747
Total Equity	516,204,513,612	434,770,300,087	424,735,167,188
Liab. & Shareholder's Equity	644,279,015,610	505,229,772,552	505,909,835,670

**Income Statement**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Sales	692,333,115,029	519,690,363,381	513,428,166,295
Cost of Sold Goods	508,423,791,627	431,542,428,695	409,771,232,413
Gross Profit	183,909,323,402	88,147,934,686	103,656,933,882
Selling & Admin. Expenses	23,930,538,606	22,452,399,734	23,581,225,317
Operating Income	159,978,784,796	65,695,534,952	80,075,708,565
Non-Operating Profits	1,929,087,633	2,237,873,631	2,397,012,164
Other Income	4,668,524,043	5,551,589,592	4,256,543,217
Other Expenses	4,743,625,447	5,988,814,697	4,426,151,221
Finance Income	4,388,239,801	3,852,923,622	2,850,209,134
Finance Expenses	2,384,050,764	1,177,824,886	283,588,966
Income Before Taxes	161,907,872,429	67,933,408,583	82,472,720,729
Income Taxes Expenses	38,811,516,701	15,614,749,584	20,338,876,324
Net Income	123,096,355,728	52,318,658,999	62,133,844,405

**Cash Flows**

Unit : Korean Won	As of 12/31/2017	As of 12/31/2016	As of 12/31/2015
Operating Activities Cash Flows	170,061,673,816	67,647,111,426	121,550,778,663
Cash Flows from Operating	180,830,402,153	90,465,446,274	123,367,583,343
Interests Received	4,084,876,228	1,861,043,870	2,844,368,890
Interests Paid	-221,983,555	-162,245,960	-138,411,714
Income Taxes	-14,631,621,010	-24,517,132,758	-4,522,761,856
Cash Flows from Investing	-47,148,008,978	-154,922,220,734	43,445,753,773
Cash Inflow from Investing	302,656,850,483	2,175,190,967	63,458,779,099
Cash Outflows for Investing	-349,804,859,461	-157,097,411,701	-20,013,025,326
Cash Flows from Financing	-42,795,692,610	-43,614,076,968	-30,436,076,873
Cash Inflows from Financing	-	-	-
Cash Outflows from Financing	-42,795,692,610	-43,614,076,968	-30,436,076,873
Increase/Decrease in Cash	80,117,972,228	-130,889,186,276	134,560,455,563
Cash at the Beginning of Year	66,747,613,680	197,599,567,334	63,039,111,771

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Cash at the End of Year	146,277,169,884	66,747,613,680	197,599,567,334
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**Products, Technologies, Services Description**

Main Products & Services      METHYL METHACRYLATE(MMA)  
POLY METHYLMETHACRYLATE(PMMA)  
METHACRYLIC ACID(MAA)

MMA  
Subject company produced MMA for the first time in Korea in 1993. MMA is widely used in various industries as a raw material for transparent plastic resins such as PMMA, optical fiber materials, paints and adhesives.

PMMA  
MMA is used for the automotive industry, components of electric and electronic products, and construction materials for its excellent transparency, weatherability and colorability. Our products are well recognized worldwide for their excellency: they meet the various international standards, which include the flame retardant standard from UL and CSA, the AMECA standard for automotive vehicles, and the JHPC directive of the Ministry of Health in Japan.

Detailed Products Spec.      MMA: 100,000 M/T  
PMMA : 90,000 M/T

Technologies Acquired

**Trade Partners & Competitors**

Suppliers                      LG CHEM LTD.(110111-2207995)  
LG PETROCHEM. CO., LTD.  
CS CALTEX CORPORATION  
LG CNS CO., LTD.  
LG INTERNATIONAL CORP.  
GS ENGINEERING & CONSTRUCTION CORP.  
SHINHAN APEX CORPORATION

Customers                      LG CHEM LTD.(110111-2207995)  
LG PETROCHEM. CO., LTD.  
LG INTERNATIONAL CORP.  
GS ENGINEERING & CONSTRUCTION CORP.

Competitors

**Related Parties (Subsidiaries, Joint-Venture & Affiliates)**

Affiliates-Domestic              LG CORP.(110111-0003543)  
LG ELECTRONICS INC.(110111-2487050)  
LG CHEM LTD.(110111-2207995)  
LG DACOM CORPORATION(110111-0315948)  
LG INTERNATIONAL CORP(110111-0004632)  
LG CHEM LTD.(110111-2207995)  
LG HOUSEHOLD & HEALTH CARE LTD.(110111-2208000)

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LG LIFE SCIENCES CO., LTD.(110111-2581183)  
LG DISPLAY CO., LTD.(110111-0393134)  
LG TELECOM CO., LTD.(110111-1296676)  
LG INNOTEK CO., LTD.(110111-0192180)  
LG MICRON LTD.(175311-0001075)  
LG DOW POLYCARBONATE CO., LTD.(206211-0014519)  
LG CNS CO., LTD.(110111-0516695)  
LG SPORTS CO., LTD.(110111-0359300)  
LG MANAGEMENT DEVELOPMENT INSTITUTE CO., LTD.(110111-0423494)  
SILTRON INCORPORATED(175311-0001348)  
LG MMA CORPORATION(206211-0001805)  
DACOM MULTIMEDIA INTERNET CORPORATION(110111-1905441)  
DACOM CROSSING CORPORATION(110111-2234683)  
SERVEONE(110111-2411520)  
LG N SYS CO., LTD.(110111-2397027)  
HIPLAZA CO., LTD.(131111-0028801)  
LG POWERCOM CORPORATION(110111-1863889)  
HI BUSINESS LOGISTICS CO.,LTD.  
V-ENS CO., LTD.(120111-0334897)  
LUSEM CO., LTD.(176011-0038073)  
CS LEADER CO., LTD.(110111-2271924)  
AIN TELE SERVICE CO., LTD.(180111-0367581)  
BIZ TECH & EKTIMO CO., LTD.(110111-2689507)  
LG SOLAR ENERGY INC.(110111-3759408)  
COCA-COLA BEVERAGE CO., LTD.(110111-1342130)  
UCESS PARTNERS CO., LTD.(110111-3798026)  
SYSTEM AIR-CON ENGINEERING INCORPORATION(110111-3371989)  
JIHEUNG CO., LTD.(180111-0630053)  
CS ONE PARTNER CORPORATION(110111-3961756)  
SEETECH CO., LTD.  
TWIN WINE CO., LTD.(110111-3791129)  
KOREA COMMERCIAL VEHICLE CO., LTD.(200111-0105200)  
GIOVINE CO., LTD.(110111-3942714)  
PIXDIX CO., LTD.(110111-3947657)  
LG INNOTEK HUIZHOU CO.,LTD  
SERVEONE(NANJING) COMPANY LIMITED  
ARCELIC-LG KLIMA SANAYI VE TICARTE A.S(LGEAT)  
BEIJING LG HOUSEHOLD CHEMICAL CO., LTD.  
CCKBC(NETHERLANDS)HOLDING I BV  
CCKBC(NETHERLANDS)HOLDING II BV  
COMPACT POWER INC.  
DACOM AMERICA INC.  
DE ZWARTE PONK B.V.(DZP)  
EIC PROPERTIES PTE.LTD.  
ELECTROMAGNETICA GOLDSTAR S.R.L  
EPC MUNAI LLP  
FOSCO B.V.  
GFTZ LG INTERNATIONAL LTD.

Affiliates-Overseas

GLOBAL PROFESSIONAL SOURCING CO., LTD  
GUANGZHOU NEW VISION TECHNOLOGY RESEARCH AND  
DEVELOPMENT LIMITED  
HANGZHOU LG COSMETICS CO., LTD.  
HI LOGISTICS CHINA  
HI LOGISTICS EUROPE B.V.  
LANCHAO LG(YANTAI)DIGITAL MOBILE TECH& DEVELOP.CO.  
INSPUR LG DIGITAL MOBILE COMMUNICATIONS CO., LTD.  
LG (TIMOR SEA 06-102) LTD  
LG (YANTAI) INFORMATION & COMMUNICATION TECH.  
LG ALINA ELECTONICS(LGERI)  
LG CHEM BRASIL INTERMEDICAO DE NEGOCIOS DO SETOR  
QUIMICO LTDA.  
LG CHEM DISPLAY MATERIAL CO., LTD  
LG CHEM EUROPE GMBH  
LG CHEM INDUSTRIAL MATERIALS INC.  
LG CHEM POLAND SP. Z O. O.  
LG CHEM TAIWAN, LTD.  
LG CHEM(CHINA)INVESTMENT CO.,LTD.  
LG CHEM(NANJING) INFO & ELECTRONIC MATERIALS CO. LTD  
LG CHEM(TIANJIN) ENGINEERING PLASTICS CO., LTD  
LG CHEMICAL AMERICA INC.  
LG CHEMICAL HONG KONG LTD.  
LG CHEMICAL INDIA PRIVATE LTD.  
LG CHEMICAL TRADING CO., LTD  
LG CHEMICAL(GUANGZHOU) ENGINEERING PLASTICS CO.,LTD  
LG CNS AMERICA, INC  
LG CNS BRASIL SERVICOS DE T.I.LTDA  
LG CNS CHINA, INC  
LG CNS EUROPE B.V  
LG CNS GLOBAL PRIVATE LIMITED  
LG ELECTRONICS RUS-MARKETING, LLC  
LG ELECTRONICS S.A.(PTY) LTD. (LGESA)  
LG ELECTRONICS SINGAPORE PTE LTD  
LG ELECTRONICS TAIWAN TAIPEI CO., LTD.  
LG ELECTRONICS THAILAND CO.,LTD.(LGETH)  
LG ELECTRONICS TIANJIN APPLIANCES CO., LTD.  
LG ELECTRONICS TICARET A.S  
LG ELECTRONICS UKLAINE  
LG ELECTRONICS UNITED KINGDOM LTD. (LGEUK)  
LG ELECTRONICS USA INC. (LGEUS)  
LG ELECTRONICS VIETNAM LTD. (LGESV)  
LG ELECTRONICS WALES LTD. (LGEWA)  
LG ELECTRONICS WROCLAW SP. ZO.O  
LG ELECTRONICS(CHINA) RESEARCH AND DEVELOPMENT CENTER  
CO., LTD  
LG H&H TRADING(SHANGHAI) CO.LTD.  
LG HOLDINGS LTD. (LGHK)  
LG HOUSEHOLD & HEALTH CARE AMERICA, INC

Affiliates-Overseas

Affiliates-Overseas

LG INNOTEK MEXICALI S.A. DE C.V  
LG INNOTEK POLAND SP. ZO.O.  
LG INNOTEK USA INC.  
LG INNOTEK YANTAI CO., LTD  
LG INTERNATIONAL AMERICA INC.  
LG INTERNATIONAL CORP.(SINGAPORE) PTE. LTD.  
LG INTERNATIONAL JAPAN LTD.  
LG INTERNATIONAL INVESTMENT (CANADA) LTD.  
LG INTERNATIONAL SAUDI LLC  
LG INTERNATIONAL (AUSTRALIA) PT'S, LTD.  
LG INTERNATIONAL(DEUTCHLAND) GMBH  
LG INTERNATIONAL(HK) LIMITED  
LG INTERNATIONAL (U.K.) LTD.  
LG LIFE SCIENCES INDIA PVT,LTD  
LG LIFE SCIENCES POLAND, LTD  
LG MICRON(FUJIAN) ELECTRONICS CO.,LTD  
LG MICRON (TAIWAN) LTD.  
LG MITR ELECTRONICS CO., LTD. (LGEMT)  
LG PHILIPS LCD AMERICA INC.  
LG PHILIPS LCD GERMANY GMBH  
LG PHILIPS LCD HONGKONG CO.,LTD  
LG PHILIPS LCD JAPAN CO.LTD.  
LG PHILIPS LCD NANJING CO. LTD  
LG.PHILIPS LCD SHENZEN CO., LTD.  
LG PHILIPS LCD TAIWAN CO. LTD. (LGPLT)  
LG CNS JAPAN, INC  
LG CNS PHILIPINES, INC  
LG ELECTRONICS NORWAY AS  
LG ELECTONICS HUIZHOU LTD.  
LG ELECTRONICS (KUNSHAN) COMPUTER CO., LTD.  
LG ELECTRONICS (LEVANT) - JORDAN  
LG ELECTRONICS (NANJING) PLASMA CO., LTD  
LG ELECTRONICS (SHENYANG) INC.(LGESY)  
LG ELECTRONICS AFRICA LOGISTICS FZE  
LG ELECTRONICS ALAMABA, INC. (LGEAI)  
LG ELECTRONICS ALMATY KAZAK CO., LTD.(LGEAK)  
LG ELECTRONICS ARGENTINA S.A.(LGEAR)  
LG ELECTRONICS AUSTRALIA PTY., LTD. (LGEAP)  
LG ELECTRONICS AUSTRIA GMBH  
LG ELECTRONICS BENELUX SALES B.V.  
LG ELECTRONICS CANADA,INC. (LGECI)  
LG ELECTRONICS CHINA CO., LTD. (LGECH)  
LG ELECTRONICS COLOMBIA, LTDA.(LGECEB)  
LG ELECTRONICS CZECH S.R.O.  
LG ELECTRONICS DA AMAZONIA LTDA (LGEAZ)  
LG ELECTRONICS DE SAO PAULO LTDA. (LGESP)  
LG ELECTRONICS DEUTSCHLAND.GMBH. (LGEDG)  
LG ELECTRONICS EGYPT CARIO S.A.E (LGEEC)  
LG ELECTRONICS EGYPT S.A.E. (LGEEG)

Affiliates-Overseas

LG ELECTRONICS ESPANA S.A. (LGEES)  
LG ELECTRONICS EUROPEAN HOLDINGS B.V.  
LG ELECTRONICS EUROPEAN LOGISTICS & SERVICES B.V.  
LG ELECTRONICS EUROPEAN SHARED SERVICE CENTER B.V.  
LG ELECTRONICS FRANCE S.A.R.L.  
LG ELECTRONICS GULF FZE (LGE GF)  
LG ELECTRONICS HELLAS S.A  
LG ELECTRONICS HK LTD.(LGEHK)  
LG ELECTRONICS INC. CHILE LIMITADA  
LG ELECTRONICS INDIA (PVT.) LTD. (LGEIL)  
LG ELECTRONICS ITALY S.P.A. (LGEIS)  
LG ELECTRONICS JAPAN INC. (LGEJP)  
LG ELECTRONICS JIT EUROPE B.V  
LG ELECTRONICS LATVIA LLC  
LG ELECTRONICS MAGYAR KFT. (LGE MK)  
LG ELECTRONICS MALAYSIA SDN. BHD.(LGE ML)  
LG ELECTRONICS MEXICALI, S. A. DE C. V. (LGE MX)  
LG ELECTRONICS MEXICO S.A. DE C.V (LGE MS)  
LG ELECTRONICS MIDDLE EAST CO., LTD.  
LG ELECTRONICS MLAWA SP.ZO.O (LGE MA)  
LG ELECTRONICS MOBILE RESEARCH U.S.A. LLC (LGE MR)  
LG ELECTRONICS MOBILECOMM FRANCE S.A.S  
LG ELECTRONICS MOBLECOMM U.S.A., INC.(LGE MU)  
LG ELECTRONICS MONTERREY MEXICO S.A. DE C.V.  
LG ELECTRONICS MOROCCO SARL(LGE MC)  
LG ELECTRONICS NANJING DISPLAY CO.,LTD  
LG ELECTRONICS(HANGZHOU) RECORDING MEDIA CO., LTD  
LG ELECTRONICS NIGERIA LIMITED(LGE NI)  
LG ELECTRONICS NORDIC AB  
LG ELECTRONICS OVERSEAS TRADING FZE  
LG ELECTRONICS PANAMA S.A. (LGE PS)  
LG ELECTRONICS PERU S.A. (LGE PR)  
LG ELECTRONICS PHILIPPINES, INC. (LGE PH)  
LG ELECTRONICS POLSKA SP.ZO.O (LGE PL)  
LG ELECTRONICS PORTUGAL S.A.  
LG ELECTRONICS QINHUANGDAO CO.,LTD(LGE QH)  
LG ELECTRONICS RAYNOSA, S.A.DE C.V(LGE RS)  
LG ELECTRONICS ROMANIA S.R.L  
LG ELECTRONICS RUS.LLC  
LG PROPERTIES PTE. LTD.  
LG SOFT INDIA PVT LTD.(LGE SI)  
LG SOLID SOURCE, LLC  
LG VINA CHEMICAL J/V COMPANY  
LG VINA COSMETICS  
LG.PHILIPS LCD GUANGZHOU CO., LTD.(LPLGZ)  
LG.PHILIPS LCD POLAND SP. Z O.O.  
LG.PHILIPS LCD SHANGHAI CO., LTD.  
LG-SHAKER CO.,LTD  
MONGOLIA RESOURCES INVESTMENT LIMITED

NAKHODKA FEZ TELECOMMUNICATIONS CO.LTD.(ROKOTEL)  
NANJING LG INTERNATIONAL VMI LTD.CO.  
NANJING LG PANDA APPLIANCES CO., LTD. (LGEPN)  
NINGBO LG YONGXING CHEMICAL CO., LTD.  
PHILCO RESOURCES LIMITED  
PT LG CNS INDONESIA  
PT LG ELECTRONICS INDONESIA (LGEIN)  
PT. BATUBARA GLOBAL ENERGY  
PT. GOLDEN HYUNDAI MACHINERY(PT.GHM)  
PT. KIMCO ENERGY UTAMA  
PT. LG INNOTEK INDONESIA  
PT. TUTUI BATUBARA UTAMA  
QINGDAO LG INSPUR DIGITAL COMMUNICATION CO., LTD.  
RESOURCES INVESTMENT (H.K) LIMITED  
SHANGHAI LG ELECTRONICS CO., LTD. (LGESH)  
SILTRON AMERICA, INC.  
TAIZHOU LG ELECTRONIC REFRIGERATION CO.LTD(LGETR)  
TIANJIN LG BOHAI CHEMICAL CO.,LTD.  
TIANJIN LG DAGU CHEMICAL CO., LTD.  
TIANJIN LG NEW BUILDING MATERIALS CO., LTD.  
TRIVENI DIGITAL INC.  
V-ENS (M) SDN. BHD.  
ZENITH ELECTRONICS CO. (ZENITH)  
SUMITOMO CHEMICAL SINGAPORE PTE LTD.

Overseas Office

Liaison Office

Overseas Branch

Joint Venture

Subsidiary

Corporate Ownership

LG CORP.(110111-0003543)  
SUMITOMO CHEMICAL CO., LTD. (JAPAN)  
JAPANESE INTEGRATED CHEMICAL COMPANIES (JAPAN)  
Major Shareholders  
LG CORP.(110111-0003543)  
SUMITOMO CHEMICAL CO., LTD. (JAPAN)  
JAPANESE INTEGRATED CHEMICAL COMPANIES (JAPAN)

Cooperative Enterprise

-Technical Support from  
SUMITOMO CHEMICAL CO., LTD.(JAPAN)

-Brand Using Agreement with  
LG CORP.(110111-0003543)

-Insured Company  
LIG INSURANCE CO., LTD(110111-0017859)

**Sales by Region (Activity & Markets)**

Sales/ Unit : KRW	2009	2008	2007
Export	348,174,887,451	301,057,053,116	238,043,592,088
Domestic	112,390,164,231	106,339,754,168	87,222,336,577

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**LG MMA CORPORATION - 537335**

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Others	777,821,655	1,869,183,990	1,197,266,959
Total	461,342,873,337	409,265,991,274	326,463,195,624

**Court Action**

No.

**News Clipping**

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
KRW	1	INR 0.064

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	KET

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)